

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)

NEW DELHI: THE 12 2-96

NOTIFICATION
(INCOME TAX)

S.O.No. In exercise of the powers conferred by sub-clause (iv) of clause (23C) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies "The "Amalgamated Tamil Nadu Shares of Post War Services Reconstruction Fund and special fund for reconstruction and rehabilitation of Exservicemen, Madras" for the purpose of the said sub-clause for the assessment years 1995-96 to 1997-98 subject to the following conditions, namely:-

- (i) the assessee will apply its income, or accumulate for application, wholly and exclusively to the objects for which it is established;
- (ii) the assessee will not invest or deposit its funds (other than voluntary contributions received and maintained in the form of jewellery, furniture etc.) for any period during the previous years relevant to the assessment years mentioned above otherwise than in any one or more of the forms or modes specified in sub-section (5) of Section 11;
- (iii) this notification will not apply in relation to any income being profits and gains of business, unless the business is incidental to the attainment of the objectives of the assessee and separate books of accounts are maintained in respect of such business.

(H. A. CHAUDHARY)

UNDER SECRETARY TO THE GOVT. OF INDIA

Notification No. 9972
Is

(F.No.197/9/95-IT-1)

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